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Books Received

Taxing Unfair International Trade Practices: A Study of U.S. Anti-dumping and Countervailing Duty Laws, by Greyson Bryan. Lexington, Massachusetts, Lexington Books, 1980, 370 pp.

This study of the law of antidumping and countervailing duties combines the disciplines of economics, accounting and law. Not intended as a comprehensive treatise on the subject, it provides a theoretical framework by which to analyze current laws. The work also unfolds the history of the current law which aids the reader who seeks to understand the development of and future trends in the antidumping and countervailing duty laws.

Exchange Rate Rules: The Theory, Performance and Prospects of the Crawling Peg, edited by John Williamson. New York, St. Martin's Press, Inc., 1981, 410 pp., \$37.50.

This collection of papers that were presented at a conference that was held in Rio de Janeiro in 1979, analyzes the exchange rate system dubbed the "crawling peg," in which countries accept a pegged exchange rate, but are allowed to vary it gradually by formula or by administrative decision. The conference revealed disappointment with the current system of managed exchange rate floating. The papers presented by scholars from various nations employ a wide range of analytic techniques and perspectives. The experiences of the nine nations that have used the crawling peg system are examined and the possibility of the system's use on an international scale is addressed.

United States Taxation and Developing Countries, edited by Robert Hellawell. New York, Columbia University Press, 1980, 442 pp., \$35.00.

This volume examines United States tax policy as it relates to investments by multinational corporations in developing countries. The collection of essays considers whether U.S. companies should be encouraged or discouraged from investing in developing countries or whether a neutral tax policy is preferable. The authors analyze the effects on the American economy of the current system of taxation of multinational corporations. The

American system is also compared with the tax systems of other capital-exporting nations.

The New York Arbitration Convention of 1958; Towards a Uniform Judicial Interpretation, by Albert Jan van den Berg. Boston, Kluwer Law and Taxation Publishers, 1981, 466 pp., \$49.00.

This study analyzes the judicial interpretations of the 1958 New York Arbitration convention — the most important convention in the field of arbitration. In order for arbitration to be effective as a tool for settling commercial disputes, uniformity of interpretation must be expected. With this aim, Jan van den Berg provides a detailed analysis and comparison of the decisions interpreting the Convention by the fifty-six states that are currently parties to it.

International Financial Law: Lending, Capital Transfers and Institutions, edited by Robert Rendell. London, Euromoney Publications, Ltd., 1980, 319 pp.

This volume presents a wide range of papers in the area of international finance and investment. The articles are organized into the areas of private international lending, international capital transfers and international and national financial institutions.

Legal and Financial Aspects of International Business, by Carol McCormick Crosswell. New York. Oceana Publications, Inc., 1980, 350 pp., \$40.00.

This manuscript provides a guide for the prospective investor in foreign enterprises. Crosswell examines the corporation, tax and anti-trust laws of the United States and other nations.

An Introductory Guide to EEC Competition Law and Practice (Second Edition), by Valentine Korah. Oxford, England, ESC Publishing Company, Ltd., 1981, £9.95.

This is a succinct yet comprehensive exposition of the Common Market law of competition for the non-specialist lawyer. The second edition includes many of the recent developments in the law since 1978. The organization of the study and its extensive bibliography would be valuable aids for anyone undertaking more extensive research into Rome Charter Articles 85 and 86 governing EEC competition law and Council Regulation 17 which implements those articles.

Legal Problems of Codes of Conduct for Multinational Enterprises, edited by Norbert Horn. Boston, Kluwer Law and Taxation Publishers, 1980, 509 pp., \$85.00.

This collection of essays explores the legal problems of codes of conduct for multinational enterprises. A number of international codes have been promulgated by international organizations in recent years. These codes have been the subject of many diverse opinions, ranging from the view that they are undue burdens on international business to the hope that they will provide a more equitable economic order. One paper also provides an introductory survey of the codes of conduct that have been developed to date.

International Trade Practice, by Harvey Kaye, Paul Plaia, Jr., and Michael A. Hertzberg. Colorado Springs, Colorado, McGraw-Hill Book Company, Inc., 1981, 2 Vols.

These looseleaf binders provide a comprehensive presentation of current international trade law. Part I of the guide provides a brief general introduction, as well as a description of the International Trade Commission and other agencies involved with administering U.S. international trade laws. Parts II-IV set forth detailed guides to the laws dealing with so-called unfair international trade. Parts V-VI concern the other laws under the jurisdiction of the International Trade Commission. Part V describes §§ 201 and 406 of the Trade Act of 1974, which provides relief from fairly traded, increasing imports. Part VI discusses the U.S. Generalized System of Preferences which provides for duty-free treatment of certain imports from developing countries.

U.S. Customs and International Trade Guide, by Peter Buck Feller. New York, Matthew Bender and Company, Inc., 1981, 4 Vols.

This series of looseleaf binders provides a compilation of current customs and trade laws of the United States. The Customs Procedural Reform and Simplification Act of 1978 is only beginning to bring about other changes in the law, as are the Trade Agreements Act of 1979 and the Tokyo Round of trade negotiations. These customs laws present arcane concepts to the businessman or lawyer who has had little contact with this area of expertise.

Intra-Firm Trade and the Developing Countries, by Gerald K. Helleiner. New York, St. Martin's Press, Inc., 1981, 110 pp., \$22.50.

This short volume examines the significance of international trade between segments of transnational corporations. Helleiner observes that the importance of intra-firm trade is more important than previously recognized by economic theorists and examines in particular the impact of this phenomenon on the economics of developing nations. Helleiner asserts that traditional models of international trade emphasize too heavily the competitive aspects of global economics. He then calls for new research on highly concentrated industries. Policy implications are then examined, including the effects of intra-firm trading on currency devaluation, economic integration, tariff policy and corporate income taxation.

Legal Aspects of the New International Economic Order, edited by Kamal Hossain. New York, Nichols Publishing Company, 1980, 285 pp., \$32.50.

This volume includes a collection of papers presented at a seminar conducted by the International Law Association in 1979. The topic of the seminar was the creation of a "new international economic order" which would, in part, redistribute wealth and power from the industrialized nations to the developing nations. The theme of the seminar seeks support from the United Nations charter which declares all states "sovereign and equal."

Antitrust and American Business Abroad (Second Edition), by James R. Atwood and Kingman Brewster. Colorado Springs, Colorado, Mc-Graw Hill Book Company, Inc., 1981, 770 pp. (2 Vols.) \$120.00.

This revision of the 1958 edition of the same work by Kingman Brewster, brings the analysis of antitrust law up-to-date with the political and economic changes experienced in recent years. Although both editions are designed for the practitioner, the second edition is more critical of the weaknesses of current international antitrust law. The decline in the once dominant position of the United States is considered, as well as the political, economic and legal developments in nations of the third world. The current edition remains a good practical guide, outlining both the procedural and substantive aspects of antitrust litigation.

Competition in International Business; Law and Policy on Restrictive Practices, edited by Oscar Schachter and Robert Hellawell. New York, Columbia University Press, 1981, 441 pp., \$35.00.

This collection of essays by economists and lawyers was encouraged by the recent enactment in the United Nations of a code of conduct on restrictive business practices that affect international trade and development. Although the U.N. Code was widely accepted, its legal effect may be severely limited by a world economy riddled with protectionism and large, multinational enterprises. Five major subjects are covered: (1) restrictive business practices of transnational companies; (2) restrictive practices affecting transfer of technology; (3) cartels and cartel-like practices; (4) mergers, acquisitions and joint ventures; and (5) international codes and guidelines.

Harmonisation in the EEC, edited by Carol Cosgrove Twitchett. New York, St. Martin's Press, Inc., 1981, 144 pp., \$27.50.

This symposium volume examines the extent of harmonisation of national policies within the EEC in a range of areas including tariff and non-tariff barriers to trade, industrial and fiscal policies, freedom of movement within the Common Market and special interest groups. The authors take the view that approximation of laws of the Member States has been dominated by national interests — especially those of France. The work objectively criticizes harmonisation and elaborates upon the British reluctance to accept it.

Common Market Cartel Law (3rd American Edition), by Hirsch, Bechtold, and Hootz, translated and adapted by Alfred Gleiss. Washington, D.C., The Bureau of National Affairs, 1981, 778 pp., \$95.00.

This volume updates the second edition (1971) by acknowledging the development of an EEC law which is separate from the domestic law of any of the Member States. With the additions to the EEC of Denmark, Ireland and the United Kingdom in 1973, the joint law on restraints of trade has increased greatly in its influence and importance. The work is arranged in order of the statutory provisions of the EEC Treaty.